



## Oregon Secretary of State's Office

The Secretary of State is glad to implement whatever policy the legislature decides regarding the role of cryptocurrency and blockchain technology in campaign donations. House Bill 2488, as introduced, begins the legislative conversation on this issue, and the Secretary of State encourages continued conversations.

Since 2014, the Federal Elections Commission has allowed contributions to federal candidates in bitcoin. Donated bitcoin can be held as investments or liquidated for cash, but campaigns are not allowed to use them as currency for purchases. Information about the federal policy is available [here](#). States across the country have taken a wide variety of approaches to this issue.

Since 2018, Oregon has followed the federal model of allowing cryptocurrency campaign donations but not allowing cryptocurrency purchases. The [Oregon Campaign Finance Manual](#) (see pages 13 and 29) effectively treats cryptocurrency similar to a stock or other commodity for reporting purposes. The contributor must be listed publicly on ORESTAR; no anonymous cryptocurrency donations are allowed.

Cryptocurrency and blockchain technology are here to stay, and Oregon is at the forefront of adapting to this modern reality. Current rules allowing cryptocurrency to be a part of the elections process are an innovative way to expand participation in Oregon elections while maintaining full transparency and accountability.

We look forward to additional conversations with the House Rules Committee on this topic. As communicated to Chair Holvey's office Thursday, we apologize that we are double-booked and unable to attend this public hearing in person.

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